

5 January 2026

Richmond Hill Resources Plc
("Richmond Hill" or the "Company")

Update on Martello Gold Project

Richmond Hill Resources (AIM:RHR) announces that Critical Discoveries Ltd has been engaged to lead the technical work, including historic data compilation, target generation, and drill-programme planning on the Martello Gold Project in Ontario, Canada.

Services to be supplied include:

- Researching all available data (geological mapping, geochemical results, drill logs, and geophysical surveys) and convert to modern formats suitable for integration and future exploration planning.
- Producing maps and figures summarising key exploration results and property highlights.
- Analysing historical data and geophysical/geochemical trends to identify priority drill targets.
- Providing a preliminary drill targeting plan for the maiden drill programme and for future drill programmes with recommended collar locations and rationale for each target.

The desktop work is scheduled to be completed by 31 January 2026.

As announced on 18 December 2025, the Company has entered into an indicative term sheet on which the Company can acquire a 100% commercial and beneficial interest in the Martello Gold Project ("Proposed Transaction"). There can be no certainty that a sale and purchase agreement will be entered into or that the Proposed Transaction will proceed as currently envisaged.

Hamish Harris, CEO of Richmond Hill commented *"The Board is pleased to commence work on the Martello Gold Project. It is pleasing that external consultants are able to progress the project on such an expedited basis. With external consultants now appointed on both Martello and the Saint Sophie Copper Project, there has been significant progress in a short period of time since admission and 2026 is set to be an active year for the Company."*

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

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Further information on the Company can be found on its website at
www.richmondhillresources.com

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.